

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors<sup>1</sup>

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO ELECTRIC POWER  
AUTHORITY,

Debtor.

ASSURED GUARANTY INC., THE PREPA AD  
HOC GROUP,<sup>2</sup> NATIONAL PUBLIC  
FINANCE GUARANTEE CORPORATION,

PROMESA Title III

No. 17 BK 03283-LTS

(Jointly Administered)

PROMESA Title III

No. 17-BK-4780-LTS

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (v) Puerto Rico Public Buildings Authority ("PBA", and together with the Commonwealth, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations). On October 30, 2024, the Title III case for the Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) was closed.

<sup>2</sup> The members of the PREPA Ad Hoc Group are listed in the Fifth Verified Statement of the PREPA Ad Hoc Group Pursuant to Bankruptcy Rule 2019 [ECF No. 5446] filed on December 10, 2024.

GOLDENTREE ASSET MANAGEMENT LP,  
SYNCORA GUARANTEE, INC., AND U.S.  
BANK NATIONAL ASSOCIATION, as trustee,

Movants,

FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

Respondent.

**URGENT MOTION TO RESTRICT  
PURSUANT TO GENERAL STANDING ORDER NO. 9**

**To the Honorable United States District Judge Laura Taylor Swain:**

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), for itself and as the sole Title III representative of the Puerto Rico Electric Power Authority (“PREPA” or the “Debtor”) pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”),<sup>3</sup> submits this *Urgent Motion to Restrict Pursuant to to General Standing Order No. 9* (this “Motion”).

**JURISDICTION AND VENUE**

1. This Court has subject matter jurisdiction in this matter under Sections 306(a) and (b) of PROMESA. The proceeding arises under PROMESA Title III, arises in a Title III case, relates to PREPA’s underlying Title III case, and/or involves disputes over the property of PREPA.
2. Venue is proper under Section 307 of PROMESA.

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<sup>3</sup> PROMESA is codified at 48 U.S.C. §§ 2101–2241.

## BACKGROUND AND REQUEST FOR RELIEF

3. On March 4, 2025, the Oversight Board filed the *Response of the Financial Oversight and Management Board for Puerto Rico to the PREPA Bondholders' Joint Motion for Relief from the PREPA Litigation Stay*, ECF No. 5519<sup>4</sup> (the “Response”).

4. That same day, the Oversight Board filed the *Amended Response of the Financial Oversight and Management Board for Puerto Rico to the PREPA Bondholders' Joint Motion for Relief from the PREPA Litigation Stay*, ECF No. 5524 (the “Amended Response,” and together with the “Response” the “Withdrawn Responses”).

5. The PREPA Bondholders have requested that the Oversight Board seek the removal of the Withdrawn Responses (as currently filed) from the docket, as each of the Withdrawn Responses inadvertently referenced a confidential filing submitted by the PREPA Bondholders in connection with a proceeding before the Puerto Rico Energy Bureau. After conferring with the PREPA Bondholders regarding this matter, the Oversight Board listed each of the Withdrawn Responses as “filed in error,” and has filed a *Second Amended Response of the Financial Oversight and Management Board for Puerto Rico to the PREPA Bondholders' Joint Motion for Relief from the PREPA Litigation Stay*, ECF No. 5537 (the “Surviving Response”), omitting the referenced confidential material. The Oversight Board therefore respectfully requests the Court issue an Order pursuant to the Court’s General Standing Order No. 9 directing the Clerk to fully restrict from download the following entries on the public docket: (1) ECF No. 5519; (2) ECF No. 5524; (3) Case No. 17-bk-3283, ECF No. 28954; and (4) Case No. 17-bk-3283, ECF No. 28959.

6. The Oversight Board respectfully submits that no prejudice will be caused to third parties by allowing such restriction.

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<sup>4</sup> All ECF No. references are to Case No. 17-4780, unless otherwise indicated.

**NOTICE**

7. The Oversight Board has provided notice of this Urgent Motion in accordance with the Case Management Procedures to the following parties: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the entities on the list of creditors holding the 20 largest unsecured claims against COFINA; (c) counsel to the statutory committees appointed in these Title III cases; (d) the Office of the United States Attorney for the District of Puerto Rico; (e) counsel to the Oversight Board and AAFAF; (f) all parties filing a notice of appearance in these Title III cases; and (g) counsel to the Plaintiff. A copy of the Urgent Motion is also available at <https://cases.ra.kroll.com/puertorico/>.

8. The Oversight Board submits that, in light of the nature of the relief requested herein, no other or further notice need be given.

**WHEREFORE** the Oversight Board, for itself and on behalf of PREPA, respectfully requests the entry of the proposed order attached hereto as **Exhibit A** and grant such other relief as is just and proper.

Dated: March 13, 2025  
New York, New York

*/s/ Martin J. Bienenstock*  
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representative for PREPA*

**CERTIFICATE OF SERVICE**

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

*/s/ Hermann D. Bauer*  
Hermann D. Bauer

**EXHIBIT A**

**Proposed Order**

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

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SYNCORA GUARANTEE, INC., AND U.S.  
BANK NATIONAL ASSOCIATION, as trustee,

Movants,

FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

Respondent.

**[PROPOSED] ORDER REGARDING URGENT MOTION TO RESTRICT  
PURSUANT TO GENERAL STANDING ORDER NO. 9**

Upon consideration of the Oversight Board's *Urgent Motion to Restrict Pursuant to General Standing Order No. 9* (the "Urgent Motion"),<sup>3</sup> the Court hereby **FINDS AND DETERMINES** that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to Section 306 of PROMESA; (ii) venue of this proceeding is proper pursuant to Section 307 of PROMESA; (iii) the relief requested in the Urgent Motion is proper and in the best interest of the Title III Debtors, their creditors, and other parties in interest; and (iv) due and proper notice of the Urgent Motion has been provided under the particular circumstances and no other or further notice need be provided. Accordingly, it is hereby **ORDERED** that:

1. The Urgent Motion is **GRANTED** as set forth herein.
2. The Clerk shall restrict the following entries on the public docket: (1) ECF No. 5519; (2) ECF No. 5524; (3) Case No. 17-bk-3283, ECF No. 28954; and (4) Case No. 17-bk-3283, ECF No. 28959.
3. This Order is without prejudice to the rights of any party in interest to seek to unseal those entries for cause shown.

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<sup>3</sup> Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

4. The Clerk, PREPA Bondholders, and the Oversight Board are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.
5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

This Order resolves ECF No. [\_\_].

SO ORDERED.

Dated: \_\_\_\_\_, 2025

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HONORABLE LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE